

**AMENDMENTS TO THE ABSTRACT:**

Please amend the Abstract as follows (a separate sheet is also attached):

**ABSTRACT OF THE DISCLOSURE:**

~~A process for producing polybutylene~~ Polybutylene terephthalate comprising the steps  
~~of~~ is produced by continuously subjecting terephthalic acid and 1,4-butanediol to an esterification  
reaction in the presence of a titanium compound catalyst using one-stage or plural-stage  
esterification reaction vessel(s) and then subjecting the resultant reaction product to a  
polycondensation reaction, wherein the esterification reaction between terephthalic acid and 1,4-  
butanediol is conducted in the presence of a titanium compound having a specific concentration  
under a specific pressure at a specific molar ratio between the raw materials.  
The process ~~of the present invention can be prevented from undergoing~~ avoids undesirable side  
reactions ~~[[upon]]~~ by continuously conducting esterification reaction using terephthalic acid as a  
raw material, and can minimize loss of raw materials.